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BUSINESS AVIATION™

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INTELLIGENCE

GENERAL AVIATION MANUFACTURERS ASSOCIATION officials last week met with the Internal Revenue Service to discuss the 30-hour limit on aircraft demonstration time before the luxury tax takes effect *(BA, May 11/197)*. GAMA President Ed Stimpson said he feels the IRS now has a "better understanding" of the constraints associated with the 30-hour rule and is "optimistic a clarification will be forthcoming."

ASSOCIATION OF TRIAL LAWYERS OF AMERICA was second only to the Teamsters in the amount of political action committee donations given to congressional candidates from Jan. 1, 1991 through March 31, 1992. ATLA gave $937,550, which is a 20 percent increase from the same time period beginning Jan. 1, 1989. ATLA's contributions compare to $1.3 million given by the Teamsters and $747,283 by the American Federation of State, County & Municipal Employees. ATLA remains one of the most powerful opponents to the product liability reform effort. Meanwhile, Rep. Dan Glickman (D-Kan.), introduced GA product liability reform legislation last week. His legislation, H.R. 5326, mirrors the legislation introduced in the previous Congress, H.R. 1307.

ILLINOIS LEGISLATURE has put a damper on Chicago Mayor Richard Daley's plans to build a third Chicago-area airport at Lake Calumet *(BA, Feb. 24/82)*. Illinois House of Representatives Tuesday voted 71-to-28 against a bill to select Lake Calumet as the site. That vote follows similar action in the Senate, which cast down similar legislation 24-to-23 in late March. House rules would allow the bill to be called up again for a new vote, but legislators remain concerned about several issues, including noise and a regional airport authority.

PAGE AVJET ANTICIPATES JULY 1 CLOSING OF AGREEMENT TO ACQUIRE BUTLER AVIATION

Page Avjet Airport Services Inc. said Thursday it will acquire the fixed-base operations of Butler Aviation with the transaction expected to close "on or about July 1," subject to customary closing conditions and required government approvals. Page also said it plans to announce "a new corporate name and identity" this fall.

As previously reported *(BA, June 8/231)*, the combined Page/Butler operation will constitute the nation's largest chain of FBOs and airline service units with 42 operations at 38 airports throughout the U.S.

Page said the firms "have agreed to merge the operations of their companies," with Page the surviving entity. Page said "the new company will be controlled by BBA Group Plc, a British public company that owns Page Avjet, and by Acadia Partners, L.P., the private investment partnership that purchased Butler in 1989. BBA will have majority ownership through U.S. subsidiaries. Under the terms of the transaction, BBA will buy out the remaining shares of Butler over time and will eventually own all of the combined company."

Paul D. Meunier, president and chief executive of Page's Airport Services division, will serve as CEO of the new company. He noted the long history of Page and Butler in the aviation service business, adding that "both companies have undergone highly productive restructurings over the past two years and are well-positioned to meet the challenges of this decade." He said the expanded network of the combined entity "will enable us to meet our clients' current and future needs with maximum efficiency."

Bill Boisture, president and CEO of Butler, plans to leave the company after the deal with Page is concluded. He referred to the transaction as "a timely combination that recognizes changes in the business aviation and airline industry, as well as the increasing regulatory compliance costs facing all aviation service companies...the future in this business belongs to those who can maximize operating efficiency."

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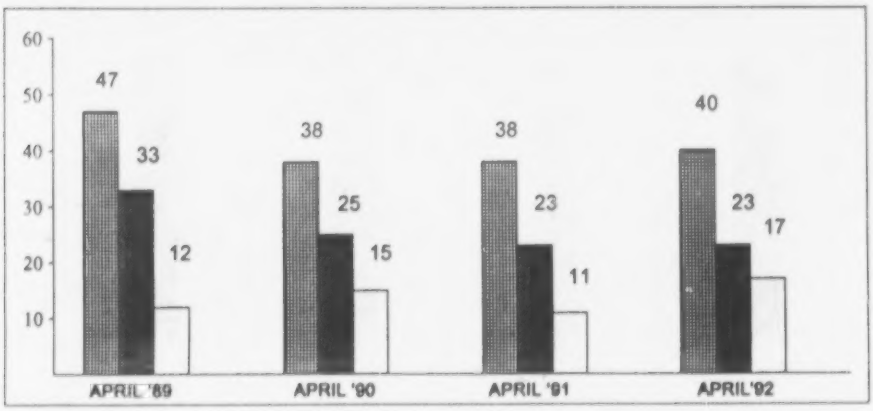
USED RETAIL JET DELIVERIES — NORTH AMERICA



LIGHT

SN601 Corvette
Beechjet 400
Citation I + II
Falcon 10 + 100
I.A.I. 1121 A/B/C Commodore Jet
Lear Jet 23/24/25/28/29/31/35/36
MU300 Diamond 1/1A/2
MS760 Paris Jet

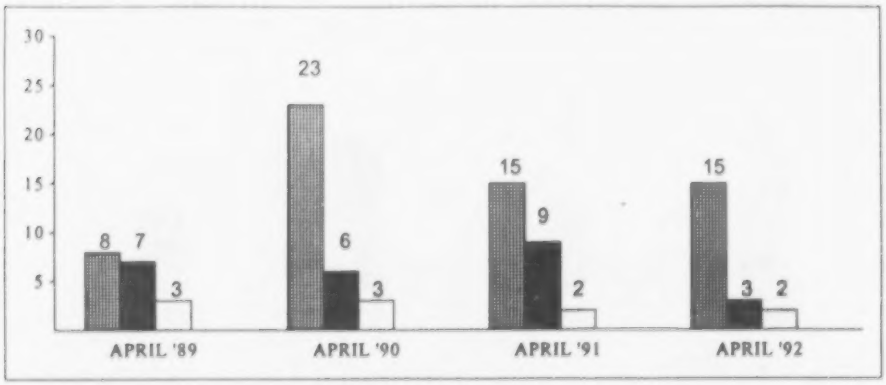
MEDIUM

Citation III + VI +VII
Falcon 20/200
BAE 125 (All Models)
I.A.I. 1123/1124/1124A Westwind
I.A.I. 1125 Astra
Lear Jet 55 Series
Sabertiner (All Models)

HEAVY

CL600/601 Challenger
Falcon 50/900
G1159 Gulfstream 2/2B/3/4
Lockhead Jetstar (All Models)
All Airliner Type Jets
Such as Boeing 707 and similar type aircraft

USED RETAIL JET DELIVERIES — OUTSIDE NORTH AMERICA



LIGHT

SN601 Corvette
Beechjet 400
Citation I + II
Falcon 10 + 100
I.A.I. 1121 A/B/C Commodore Jet
Lear Jet 23/24/25/28/29/31/35/36
MU300 Diamond 1/1A/2
MS760 Paris Jet

MEDIUM

Citation III + VI + VII
Falcon 20/200
BAE 125 (All Models)
I.A.I. 1123/1124/1124A Westwind
I.A.I. 1125 Astra
Lear Jet 55 Series
Sabertiner (All Models)

HEAVY

CL600/601 Challenger
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Lockhead Jetstar (All Models)
All Airliner Type Jets
Such as Boeing 707 and similar type aircraft

SOURCE: AvData, Inc. Wichita, KS

MAY '92

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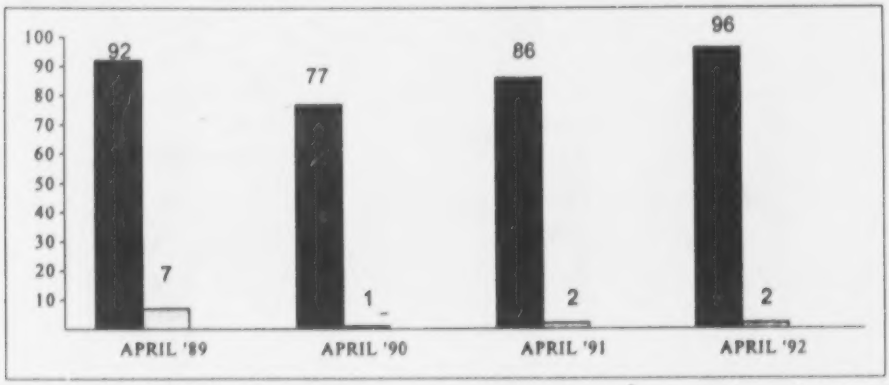
USED RETAIL TURBOPROP DELIVERIES — NORTH AMERICA



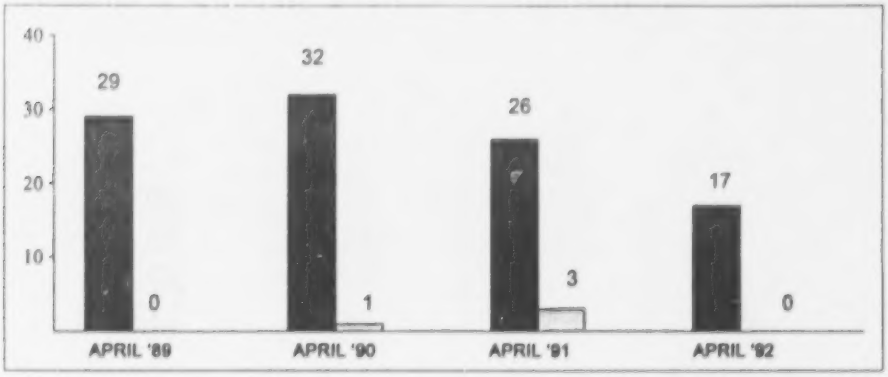
MEDIUM

Turbo Commander (All Models)
Beech 90 King Air (All Models)
Beech 100 King Air (All Models)
Beech 200 King Air (All Models)
Beech 300 King Air (All Models)
Cessna 400 SRS Conversions
Cessna 425/441/406
Mitsubishi MU2 (All Models)
PA31T/PA42 Cheyenne (All Models)
Swearingen Merlin/Metro (All Models)

HEAVY

G159 Gulfstream 1
All airliner Type Turboprops
Such as F-27 Friendship and similar type aircraft

USED RETAIL TURBOPROP DELIVERIES — OUTSIDE NORTH AMERICA



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